



BILLING CODE 6210-01-P

## **FEDERAL RESERVE SYSTEM**

### **Proposed Agency Information Collection Activities; Comment Request**

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Notice, request for comment.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) invites comment on a proposal to extend for three years, with revision, the Transfer Agent Registration and Amendment Form and Transfer Agent Deregistration Form (Form TA-1 and Form TA-W); OMB No. 7100-0099).

**DATES:** Comments must be submitted on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

**ADDRESSES:** You may submit comments, identified by Form TA-1 or Form TA-W, by any of the following methods:

- Agency Website: <https://www.federalreserve.gov/>. Follow the instructions for submitting comments at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- E-mail: [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include the OMB number or FR number in the subject line of the message.
- FAX: (202) 452-3819 or (202) 452-3102.
- Mail: Federal Reserve Board of Governors, Attn: Ann E. Misback, Secretary of the Board, Mailstop M-4775, 2001 C St NW, Washington, DC 20551.

All public comments are available from the Board's website at <https://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons or to remove personally identifiable information at the commenter's

request. Accordingly, comments will not be edited to remove any confidential business information, identifying information, or contact information. Public comments may also be viewed electronically or in paper in Room M-4365A, 2001 C St NW, Washington, DC 20551, between 9:00 a.m. and 5:00 p.m. on weekdays. For security reasons, the Board requires that visitors make an appointment to inspect comments. You may do so by calling (202) 452-3684. Upon arrival, visitors will be required to present valid government-issued photo identification and to submit to security screening in order to inspect and photocopy comments.

Additionally, commenters may send a copy of their comments to the Office of Management and Budget (OMB) Desk Officer for the Federal Reserve Board, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17<sup>th</sup> Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

**FOR FURTHER INFORMATION CONTACT:** Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

**SUPPLEMENTARY INFORMATION:** On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. In exercising this delegated authority, the Board is directed to take every reasonable step to solicit comment. In determining whether to approve a collection of information, the Board will consider all comments received from the public and other agencies.

During the comment period for this proposal, a copy of the proposed PRA OMB submission, including the draft reporting form and instructions, supporting statement, and other documentation, will be made available on the Board’s public website at

<https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above. Final versions of these documents will be made available at <https://www.reginfo.gov/public/do/PRAMain>, if approved.

### **Request for Comment on Information Collection Proposal**

The Board invites public comment on the following information collection, which is being reviewed under authority delegated by the OMB under the PRA. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Board's functions, including whether the information has practical utility;
- b. The accuracy of the Board's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected;
- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- e. Estimates of capital or startup costs and costs of operation, maintenance, and purchase of services to provide information.

At the end of the comment period, the comments and recommendations received will be analyzed to determine the extent to which the Board should modify the proposal.

### **Proposal under OMB Delegated Authority to Extend for Three Years, With Revision, the Following Information Collection**

*Collection title:* Transfer Agent Registration and Amendment Form and Transfer Agent Deregistration Form.

*Collection identifier:* Form TA-1 and Form TA-W.

*OMB control number:* 7100-0099.

*Frequency:* As needed.

*Respondents:* The respondent panel for this collection of information consists of current and former transfer agents that are a state member bank (SMB) or a subsidiary thereof, a bank holding company (BHC), a savings and loan holding company (SLHC), or a subsidiary of a BHC that is a bank within the meaning of the Securities Exchange Act of 1934 (Exchange Act) and that is not required to register with the Office of the Comptroller of the Currency (OCC) or the Federal Deposit Insurance Corporation (FDIC).

*Estimated number of respondents:* Registrations, 1; Amendments, 1; Deregistrations, 1.

*Estimated average hours per response:* Registrations, 1.25; Amendments, 0.16; Deregistrations, 0.5.

*Estimated annual burden hours:* Registrations, 1; Amendments, 0.16; Deregistrations, 1.

*General description of collection:* The Exchange Act requires any person acting as a transfer agent<sup>1</sup> to register as such with the appropriate regulatory agency (ARA). The Board is the ARA for transfer agents listed in the respondents section above. Transfer agents for which the Board is the ARA must register with the Board using Form TA-1. Additionally, registered transfer agents for which the Board is their ARA may deregister by submitting Form TA-W.

*Proposed revisions:* The Board proposes to utilize its own Form TA-W for respondents to deregister rather than asking respondents to use a Securities and Exchange Commission (SEC) form or submit a separate letter, as has been done in the past. This would allow the Board to have its OMB control number on the form and make changes in the future if

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<sup>1</sup> Transfer agents are persons that provide securities transfer, registration, monitoring, and other specified services on behalf of securities issuers. See 15 U.S.C. 78c(25) (defining “transfer agent”).

necessary. The draft Form TA-W asks the same type of information that is on the SEC deregistration form.

*Legal authorization and confidentiality:* This information collection is authorized under section 17A(c) of the Exchange Act.<sup>2</sup> The collection is also authorized under sections 2, 17(a)(3), and 23(a) of the Exchange Act<sup>3</sup> and under the Board’s general authority to require reports from SMBs,<sup>4</sup> BHCs,<sup>5</sup> and SLHCs.<sup>6</sup> The collection is mandatory for transfer agents for which the Board is the ARA. Information collected on the forms is available to the public upon request and is not considered confidential.

*Consultation outside the agency:* The SEC, Board, FDIC, and OCC jointly developed the Form TA-1 and associated instructions, and the Board has consulted with the FDIC and OCC to determine whether revisions to that form are necessary.

Board of Governors of the Federal Reserve System, June 30, 2022.

**Michele Taylor Fennell,**

*Deputy Associate Secretary of the Board.*

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<sup>2</sup> 15 U.S.C. 78q-1(c) (requiring all transfer agents for securities registered under section 12 of the Exchange Act to register with the ARA by filing “an application for registration in such form and containing such information” as the ARA may prescribe).

<sup>3</sup> 12 U.S.C. 78b, 78q(a)(3) and 78w(a) (authorizing the Board to promulgate regulations and establish recordkeeping and reporting requirements with respect to Board-registered Transfer Agents).

<sup>4</sup> 12 U.S.C. 248(a) and 324.

<sup>5</sup> 12 U.S.C. 1844(c).

<sup>6</sup> 12 U.S.C. 1467a(b) and (g).